

Message Text

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PAGE 01 ABU DH 01865 180754Z

11

ACTION NEA-10

INFO OCT-01 AF-06 ARA-06 EUR-12 EA-07 ISO-00 AID-05

CIAE-00 COME-00 EB-07 FRB-03 INR-07 NSAE-00 USIA-06

TRSE-00 XMB-02 OPIC-03 SP-02 CIEP-01 OMB-01 L-03 H-02

PA-01 PRS-01 /086 W

----- 016840

R 180715Z SEP 75

FM AMEMBASSY ABU DHABI

TO SECSTATE WASHDC 3329

INFO AMEMBASSY ABIDJAN

AMEMBASSY ANKARA

AMEMBASSY BEIRUT

AMEMBASSY CAIRO

AMEMBASSY DAMASCUS

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LONDON

AMEMBASSY MEXICO CITY

AMEMBASSY PARIS

AMEMBASSY SEOUL

AMEMBASSY TEHRAN

C O N F I D E N T I A L ABU DHABI 1865

E.O. 11652: GDS

TAGS : EFIN, TC, LF

SUBJECT : OFFER OF LOAN FUNDS TO AID NEW YORK CITY

REF: BEIRUT 11445

1. BASED ON OUR PAST EXPERIENCE WITH METROPOLITAN ENTERPRISES, WE DOUBT MRS. SHAMMUS SHOULD BE TAKEN SERIOUSLY. FIRM APPEARS READY TO DO ANYTHING TO MAKE MONEY BUT APPEARS TO FAIL AT EVERY TURN. THEIR LAST ENTRY TO HIGH FINANCE WAS WITH AMFICO, INC. OF NEW YORK CITY, A PRIVATELY OWNED INDUSTRIAL DEVELOPMENT BANK CREATED BY A KOREAN, MR. LEE, WHO CLAIMED
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HE WAS FORMER ROK MINISTER OF FINANCE. LEE CAME TO UAE IN

1974 TO SELL SHARES IN AMFICO BUT WAS CHASED FROM EMIRATE
TO EMIRATE UNTIL EVEN UMM AL-QAIWAIN THUMBED ITS NOSE AT HIM.

2. WE WOULD NOT BE SURPRISED IF LEE SOMEHOW BEHIND THIS
IDEA BUT METROPOLITAN ENTERPRISES STRIKES US AS SUCH REMARKABLE
BUNGLERS THAT THOUGHT OF THIS FIRM PLAYING ROLE OF LEAD ELEMENT
IN INTERNATIONAL CONSORTIUM WITH \$180 BILLION BEHIND IT IS TO
FANTASTIC FOR WORDS.
PEALE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, NEW YORK
Control Number: n/a
Copy: SINGLE
Draft Date: 18 SEP 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ShawDG
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975ABUDH01865
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D750323-0590
From: ABU DHABI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750937/aaaabgrf.tel
Line Count: 70
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 75 BEIRUT 11445
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 28 MAY 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <28 MAY 2003 by BoyleJA>; APPROVED <10 NOV 2003 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: : OFFER OF LOAN FUNDS TO AID NEW YORK CITY
TAGS: EFIN, TC, US
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006